

Stacey Sutay

Letter of Comment No: 337
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From: Dana Giampetroni [dgiampet@cisco.com]
Sent: Monday, April 19, 2004 10:00 PM
To: Director - FASB
Cc: savestockoptions@cisco.com
Subject: Do Not expense Option

Dear Director,

It pains me that our great Country has become so radical in it's behavior of dealing with issues due to a few bad apples that we create, so many more laws and standards vs. just dealing with the crooks. This decision seems to be adding one more layer of standards and laws that stifle the American dream. Every day it seems we take steps in dismantling our American heritage and culture that made this country so great.

One decision under your review is the concept of expensing options, yes one can read accounting journals and debate all the pros and cons and find merit in the rational in expensing from a purist point of view. It's funny for years options have not been an issue and the world has been doing just fine. Due to a few crooks , Congress and the news media have jump on this band wagon that frankly, I don't think many of them truly understand. But they all feel the world will be better off by implementing this law and in no way addressing the bureaucracy and interpretation of how this method really works. From a simple view this law seems so complicated, and years to come, will be trying to unscramble the egg similar to how the tax code is today. Do the right thing now and ask what are we really trying to achieve?

I have worked for different companies that offered stock options and yes I have been rewarded with the opportunity of cashing in to meet an obligation or full fill a dream. And some cases my options became worthless as well.. But it's the American dream to forge ahead take risk and opportunities like our Forefathers heading west or coming to America for the land of opportunity. By doing this law we eliminate that opportunistic spirit in our corporations. And what will happen in the end options will be dead and only offered to a select few . You will have accomplished nothing but influence the old saying the rich get richer and the poorer get....But most importantly you've killed the innovation and productivity of the American worker. I can agree with the arguments on the basis behind this standard but it's text book jargon not real world life.

I hope sir you and your colleagues step back and take a view of the bigger picture and do the right thing for the American worker. Vote no to option expensing.

Sincerely,

Dana Giampetroni